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[AS AMENDED]

To amend the several Acts for the Encouragement of Banks
for Savings, in *England* and *Ireland*.

*N. B.—The Clauses marked (A. & B.) were added by the Committee ;
and those marked (C. D. & E.) were added on Re-commitment.*

WH^{EREAS} an Act was made in the Fifty-seventh year of the reign of his late Majesty King *George* the Third, intituled, "An Act to encourage the establishment of Banks for Savings in *England*;" and which Act was amended by an Act made in the Fifty-eighth year of the reign of his said late Majesty ; and both the said Acts were amended by an Act made in the First year of the reign of His present Majesty :

Preamble :
57 G. 3. c. 120.
for establish-
ing Savings
Banks in
England,
amended by
23 G. 3. c. 48.
1 G. IV. c. 83.

And whereas an Act was made in the said Fifty-seventh year of the reign of his said late Majesty, intituled, "An Act to encourage the establishment of Banks for Savings in *Ireland*;" And whereas it is expedient that the said last-mentioned Act should be amended in conformity with the said Act of the First year of His present Majesty's reign, relating to Savings Banks in *England*, and that all the said Acts should be further amended with relation to the Savings Banks in *England* and *Ireland* ;

57 G. 3. c. 105,
for establish-
ing Savings
Banks in *Ireland*.
Expedient to
extend regula-
tions of
56 G. 3. and
1 G. IV. to
Ireland, and
to amend all
the Acts as to
England and
Ireland.

BE it therefore Enacted by The KING's most Excellent MAJESTY, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, THAT from and after the twentieth day of November one thousand eight hundred and twenty-four so much and such parts of the said recited Act of the fifty-seventh year of his said late Majesty's reign, for the establishment of Banks for Savings in *Ireland*, whereby the issuing of any debenture or debentures, by or under the authority of the Commissioners for the Reduction of the National Debt, is authorized or required upon the payment of any money into the Bank of *Ireland* to the account of the said Commissioners, by the Trustees of any Savings Bank, shall, as to any such payments which shall be made into the Bank of *Ireland* by the Trustees of any Savings Bank at any time after

So much of
57th Savings
Bank Act,
57 G. 3. c. 105,
as relates to
issuing De-
bentures, in
future, re-
pealed.

the said twentieth day of November cease and determine, and shall be and the same is and are hereby repealed.

On payment of money into the Bank of Ireland by Trustees of Savings Banks to account of Commissioners for the Reduction of the National Debt, their Officer shall give a receipt for the same, carrying interest at Three pence per cent. per diem, chargeable on the Funds standing in the names of the said Commissioners.

And be it further Enacted, That upon the payment of any sum or sums of money into the Bank of Ireland at any time after the said twentieth day of November one thousand eight hundred and twenty-four to the account of the Commissioners for the Reduction of the National Debt, by the Trustees of any Savings Bank in Ireland, under the said recited Act, it shall be lawful for the officer or officers of the said Commissioners in that behalf, and he and they is and are hereby authorized and empowered to issue, upon every such payment being made, a receipt signed by one of the cashiers of the governor and company of the Bank of Ireland, for the amount of such payment, carrying interest at the rate of Three pence per centum per diem from the day of such payment inclusive, payable, with the principal, at the Bank of Ireland, whenever the same shall be required or drawn for in manner directed by this Act, and such receipt shall be dated on the day on which the payment of any such sum or sums of money shall be made respectively; and every such receipt shall be in such form as shall be from time to time directed by the said Commissioners; and the principal and interest of all sums mentioned in any such receipt shall be charged and chargeable upon, and the same are hereby charged and made payable out of the monies or funds standing in the names of the said Commissioners in the books of the Bank of Ireland.

Interest on all such sums shall be calculated half-yearly up to 10th November and 10th May and cleared to account of the Savings Banks in Ireland, as additional Principal.

And be it further Enacted, That all interest which shall become due and payable upon any sum of money mentioned in any such receipt upon the twentieth day of November and the twentieth day of May in every year next after the date of any such receipt, shall be from time to time calculated and computed by the officer of the said Commissioners, and shall in each and every year be placed to the credit of the Savings Bank on whose account any such sum of money was paid, within thirty days from such twentieth day of November and twentieth day of May respectively, and shall be carried to, and written on the account of such Savings Bank, and shall become Principal, and shall from thenceforth carry interest as principal money paid into the said Bank of Ireland on the account of such Savings Banks, and a receipt, according to such forms as the said Commissioners shall approve, shall be signed by the officer of the said Commissioners, and shall be issued by the said officer half yearly, within thirty days after such twentieth day of November and twentieth day of May and such receipt shall bear date the twenty-first day of November and twenty-first day of May respectively, for the amount of such interest so credited and made principal as aforesaid, as if the amount thereof had been a payment made by the Trustees of such Savings Bank to the account of the said Commissioners: Provided always, That no interest shall be computed or calculated on the fractional part of a pound, or any sum less than a pound, standing in the books of the said Commissioners

No Interest on fractional parts of a Pound.

sioners on account of any Savings Banks, on any twentieth day of November or twentieth day of May respectively : Provided also, That it shall be lawful for the Managers and Trustees of any such Savings Bank, if they shall so think fit, to direct that all interest which shall become due and payable to the depositor on any sum of money deposited in such Savings Bank, shall Twice in each and every year, be calculated and computed by the Trustees of such Savings Bank, or such person or persons as they shall appoint, and shall be carried to the credit of the person or persons depositing the said sum or sums of money, and shall become Principal, and shall from thenceforth carry interest in all respects as other principal money deposited in the said Bank, or as if the said sum of interest so calculated had actually been paid to the said depositors, and by them repaid to the said Trustee or Trustees ; any law statute or usage to the contrary notwithstanding.

Interest arising to Depositors, to be calculated Twice a year, and carried to their credit as Principal.

And be it further Enacted, That before any Trustees of any Savings Bank in *Ireland* shall at any time after the said twentieth day of November one thousand eight hundred and twenty-four make any order or draft for payment by the said Commissioners for the Reduction of the National Debt, of any sum or sums of money, under the said recited Act for the establishment of Banks for Savings in *Ireland*, or this Act, the Trustees of such Savings Bank shall make, give, sign and execute an appointment, under the hands and seals of not more than four nor less than three of such Trustees, and the execution of which shall be attested by three Managers of the same Savings Bank, empowering and authorizing some person or persons, named in such appointment, to be agent or agents for receiving all and every such sum and sums of money, as such Trustees shall from time to time require to be paid by such Commissioners ; and every such appointment shall be produced by or on behalf of the person or persons named therein, to the officer of the said Commissioners, Fourteen days at least before the payment of any such sum or sums of money on account of such Savings Bank ; and such appointment shall remain deposited in the office of such officer ; and every such appointment shall be made in such form and under such regulations, as shall from time to time be directed or required, or approved of, by the said Commissioners or their officer.

Before drawing for Money, Trustees of Savings Banks in *Ireland* shall sign an Appointment of an Agent to receive the same, which shall be deposited with Officer of Commissioners for Reduction of National Debt.

Provided always, and be it Enacted, That it shall and may be lawful for the Trustees of any Savings Bank in *Ireland*, by whom any such appointment shall be made, given, signed and executed, or for the survivors or survivor of such Trustees, to revoke such appointment by any certificate or other instrument under the hands and seals, or hand and seal, of such Trustees or Trustee, attested by not less than Three managers of such Savings Bank, and in such form, and under such regulations, as shall be directed or required, or approved of by the said Commissioners, or their officer ; and

Appointments may be revoked, or others granted from time to time.

in case of the decease of every such Trustee, except one, it shall and may be lawful for the surviving Trustee, together with any other Trustee or Trustees, being not less than Three nor exceeding Four in the whole of the said Savings Bank; and in case of the decease of all such Trustees, or in case all such Trustees shall decline or refuse to act, it shall and may be lawful for any other Trustees of the said Savings Bank, not exceeding Four in the whole, from time to time, to make, give and execute an appointment in manner aforesaid, re-appointing the person or persons named in such appointment, or any other person or persons in his or their room or stead, to be the agent or agents of such Trustees; and every such certificate or instrument of revocation, and every such new appointment, shall be produced to the officer of the said Commissioners, by the person or persons named in such new appointment, Fourteen days at the least before the payment of any sum or sums of money to the person or persons named in such new appointment, and shall remain deposited in the office of such officer.

Trustees of Savings Banks in Ireland may draw at any time for the whole or any part of any sum placed to their account by Drafts on Commissioners for the Reduction of the National Debt, which shall be in-
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And be it further Enacted, That it shall and may be lawful for the Trustees of any such Savings Bank in *Ireland*, from time to time (by any draft or order in writing under the hands of any three Trustees of such Savings Bank, attested by three other Trustees or Managers, or by any three credible witnesses, according to such form as the said Commissioners for the Reduction of the National Debt, shall from time to time direct) to require that the whole or any part of the principal sum or sums of money standing in the names of the said Commissioners, to the credit of the Trustees of such Savings Bank respectively, shall be paid to such person or persons as such Trustees shall from time to time require, being the agent or agents named in some appointment executed under this Act, and lodged with the officer of the said Commissioners as hereinbefore mentioned, and then remaining in force; and every such draft or order shall be addressed to the said Commissioners, and upon the same being produced to the officer of the said Commissioners, the said officer shall within Five days after the production thereof, upon the back of such draft or order, indorse and sign an order in such form as shall or may from time to time be directed and required by the said Commissioners, for the payment of the sum mentioned in the draft or order of such Trustees, together with the amount of all interest due on such sum up to the day immediately preceding the day of the date of the order of such officer, and which order of such officer, previous to the issuing thereof, shall be entered and countersigned by the clerk or other proper officer making such entry, and shall be addressed to the cashiers of the governor and company of the said Bank of *Ireland*; and such cashiers or one of them shall, upon the production of such order, pay the sum mentioned therein to the person or persons mentioned in the draft or order of the said Trustees, and the signature of such person or persons, jointly or severally, shall be a sufficient discharge

to the said governor and company; and all payments made in pursuance of such drafts or orders respectively, shall be deemed and taken to be payments made by the said Commissioners for the Reduction of the National Debt to the Trustees of such Savings Bank respectively, according to the numerical order and priority of date in which the original receipts of money deposited on account of such Savings Bank respectively, shall have been issued to the Trustees thereof respectively, in manner hereinbefore mentioned.

And be it further Enacted, That all and every sum and sums of money which shall be due on the twentieth day of November one thousand eight hundred and twenty-four, for interest upon or in respect of any debenture or debentures which shall have been or shall be issued to the Trustees of any Savings Bank in *Ireland*, under the said recited Act of the fifty-seventh year of his late Majesty's reign, for the establishing of Banks for Savings in *Ireland*, at any time before the said twentieth day of November one thousand eight hundred and twenty-four, and which may be outstanding on such twentieth day of November one thousand eight hundred and twenty-four, shall within thirty days after such twentieth day of November one thousand eight hundred and twenty-four, be placed to the credit of the Trustees of the respective Savings Banks on whose account respectively such debentures were originally issued; and the said interest so due shall be consolidated with the interest which shall accrue from time to time, on every such twentieth day of May and twentieth day of November respectively, upon all or any sum or sums then standing on the account of such respective Savings Banks.

Sums due on calling Irish Debentures outstanding on 20th November 1824, shall be placed to account of the several Savings Banks, and the interest shall be consolidated with the interest accruing.

Provided always, and be it Enacted, That it shall be lawful for the Trustees of any Savings Bank in *Ireland*, on whose account any such outstanding debentures may have been issued (by an order made under the hands of any three of such Trustees, in such form as the said Commissioners shall direct, and upon the production of the debentures to which such order shall refer, severally indorsed with the names and under the hands of the same three Trustees, who shall sign the said order) to draw upon the said Commissioners for payment in money of the whole or of any part of the principal sum contained in any such outstanding debenture or debentures (together with the interest due thereon); and that at any time before or on the said twentieth day of November one thousand eight hundred and twenty-four, it shall and may be lawful for such Trustees, in lieu of receiving the whole amount of such principal and interest, or any part thereof in money, to accept from the officer of the said Commissioners a receipt for the whole, or for any part of such principal and interest, according to the provisions of this Act, dated either before or on the said twentieth day of November one thousand eight hundred and twenty-four, and it shall be lawful for the said officer to indorse such order of the said Trustees for payment of the whole principal and interest of such debenture or debentures, or any

Parties may receive the whole or part of Irish Debentures in Money, or take a receipt for the same, according to the provisions of this Act.

part thereof in money, in the manner hereinbefore directed, or to issue and deliver to the person or persons applying for the same, a receipt carrying interest at the rate of Three pence per centum per diem, according to the directions contained in this Act, for such sum of money as shall be required by such order of such Trustees; and such sum of money contained in such receipt, shall thereupon be carried to the account of the Trustees of such Savings Bank as if the same had been an original deposit under the directions of this Act, and shall be subject to all the regulations contained in this Act and in the said recited Acts, as the same are altered or amended by this Act; and all debentures which shall be so paid or exchanged, shall be thereupon cancelled, and shall cease, determine, and become utterly void.

Receipts may
be given in
lieu of Irish
Debentures.

Provided also, and be it Enacted, That if at any time between the passing of this Act, and the twentieth day of November one thousand eight hundred and twenty-four, the Trustees of any Savings Bank in *Ireland*, shall require any payment to be made in part or on account of any debenture, whether an original debenture or a renewed debenture, it shall and may be lawful for the said Trustees to require, and for the officer of the said Commissioners to issue, a receipt for the whole of the principal and interest which shall remain due on any such debenture, after deducting the payment required to be made thereon; and the sum of money specified in such receipt shall be carried to the account of the Trustees of such Savings Bank, in like manner as is hereinbefore provided and directed with respect to receipts to be issued at any time after the said twentieth day of November one thousand eight hundred and twenty-four.

Trustees of
Savings Banks
in Ireland
may make
Rules for the
application of
increased
Stock or Pro-
perty.

And be it further Enacted, That in all cases where the joint stock or property of the depositors in any Savings Bank in *Ireland*, may have been or may be increased, by any change of stock or by any increased rate of interest paid or to be paid on any debentures or receipts, beyond the rate of interest payable to the depositors, by the original rules and regulations of such Savings Bank, or any other means, it shall and may be lawful to and for the Trustees of the time being of any such Savings Bank, to make such rules orders and regulations for the application and disposal of any increased stock or property belonging to any such Savings Bank, to and amongst depositors therein, either by way of an increase or interest beyond the rate of interest originally stipulated to be paid to such depositors, or by way of bonus or increase of capital to the sums deposited by them respectively, or by both means, as the Trustees and Managers of such Savings Bank, or the major part of them at any general meeting to be duly convened according to the rules orders and regulations of such Savings Bank, shall from time to time think fit and proper; and it shall and may be lawful to and for such Trustees and Managers, or the major part of them, from time to time, at any other

other general meeting so duly convened, to revoke, amend, alter or make void, any such rules orders and regulations, and to make any other rules orders and regulations relating thereto, as such Trustees and Managers for the time being, or the major part of them, shall think fit and proper.

CLAUSE (A.)

No application of Surplus Funds of any Savings Banks shall be made until after ten years after the institution, &c.

One half of such Surplus shall be always reserved, to answer Deficiencies.

Thirty days notice shall be given of such distribution to Commissioners for Reduction of National Debt.

Drafts of £1,000 and upwards, shall be signed by Four Trustees, and attested by separate Witnesses.

Receipts may be given under this Act in lieu of Debentures left, &c. on application of Three Trustees.

Provided always, and be it Enacted, That it shall not be lawful for the Trustees of any Savings Banks in *England* or *Ireland* to apply or dispose of any increased stock or property belonging to any such Savings Bank, to and amongst the depositors therein, under the authority of this Act or of the said recited Act of the first year of His present Majesty's reign, for amending the Act for the encouragement of Banks for Savings in *England*, until after the expiration of ten years from the date of the first institution or establishment of any such Savings Bank respectively; and that no further application or disposition of such increased stock or property shall be made, until after the expiration of ten years next after the time when any previous application shall have been made; and that before any such application or disposition shall take place, one-half part at least of the amount of such increased stock or property shall be set apart for the purpose of meeting any deficiency which at any time may arise, and which may require to be provided for, and that no such application or distribution shall at any time take place unless notice of the intention of the making such application or division shall be given to the Commissioners for the Reduction of the National Debt, Thirty days previous to the making such application or division, stating in such notice the amount intended to be applied or distributed; and such notice shall be given in writing, signed by not less than Five of the Trustees or Managers of the Savings Bank, with respect to which such application or division shall be intended to be made.

Provided always, and be it Enacted, That whenever the sum to be drawn for by the Trustees of any Savings Bank in *Ireland*, shall amount to Two thousand pounds or upwards, the draft or order for that purpose shall be signed by not less than Four such Trustees, and that the signature of each and every of the said Four Trustees shall be separately attested by at least one Manager of such Savings Bank, or by some one other credible person; and that any Manager, or other person attesting the signature of any one of the said Four Trustees, shall not be an attesting witness to the signature of any other of such Four Trustees.

And be it further Enacted, That in case any debenture which shall have been issued under the authority of the said recited Act of the fifty-seventh year of the reign of his late Majesty, for the establishment of Savings Banks in *Ireland*, at any time after the passing of this Act, shall have been or shall be lost destroyed or defaced, it shall and may be lawful for the said Commissioners for the Reduction of the National Debt, on application by any Three Trustees,

Trustees, on behalf of the Savings Bank on whose account such debenture was originally issued, and upon proof on oath, or otherwise, to the satisfaction of the said Commissioners, of the date, contents, and value of such debenture, and of the circumstances of the loss, destruction, or defacing thereof, to direct and order the officer 5 of the said Commissioners to issue to the person or persons making such application, (upon their giving and entering into such security as shall be required and directed by the said Commissioners, in case the said Commissioners shall think any such security to be requisite) a receipt carrying interest as aforesaid, according to the directions 10 contained in this Act, for a sum of money equal in amount to the principal and interest due on such debenture so lost destroyed or defaced, and in lieu of such debenture, and the principal and interest due thereon; and such sum of money shall be subject to all the regulations contained in this Act and the said recited Act, as the same 15 is altered or amended by this Act.

Administration
Banks, &c. for Ef-
fects of De-
positors in
Ireland under
£.50, and
Receipts, &c.
under this
Act, exempt
from Stamp
Duty.

And be it further Enacted, That from and after the passing of this Act, in all cases where the whole estate and effects of any deceased depositor, for or in respect of which any letters of admin- 10 istration shall be granted, pursuant to the directions of the said recited Act of the fifty-seventh year of his late Majesty's reign, for the establishment of Banks for Savings in *Ireland*, shall be under the value of Fifty pounds sterling, no stamp duty shall be chargeable upon the bond required to be given by the administrator, for the due administration of the effects of such deceased depositor, 15 nor upon any affidavit or document leading to or connected with such administration, but that every such bond and affidavit shall be exempted from stamp duty, in like manner, and under the like regulations, as are provided in and by the said recited Act with respect to such letters of administration, and that no receipt, nor 20 any draft or order, nor any appointment of any agent or agents, nor any certificate or other instrument, for the revocation of any such appointment, nor any other instrument or document whatever, required or authorized to be given, issued, signed, made or produced, in pursuance of the said recited Act, or this Act, shall be 25 subject or liable to any stamp duty whatever; any thing in any Act for imposing any duty on stamps in *Ireland* to the contrary in anywise notwithstanding.

Trustees of
Savings Banks
in Ireland
may pay into
the Bank of
Ireland any
sum not less
than £.50,
(instead of
£.100, as
under 57 G.3.)

And be it further Enacted, That from and after the passing of this Act, it shall and may be lawful for the Trustees of any 40 Savings Bank in *Ireland*, to pay into the Bank of *Ireland* any sum or sums of money, not being less than Fifty pounds to the account of the Commissioners for the Reduction of the National Debt, in like manner, and for the like purposes, as such Trustees by the said recited Act of the fifty-seventh year of his late Majesty's 45 reign, for the encouragement of such Banks in *Ireland*, are empowered or enabled to pay any sum or sums of money, not being less than One hundred pounds.

Provided

Provided always, and be it Enacted, That all interest upon any debenture or debentures which shall have been issued in *England* or *Ireland*, at any time before the twentieth day of November one thousand eight hundred and twenty-four, under any of the said hereinbefore recited Acts, shall cease and determine on and from the twentieth day of November one thousand eight hundred and twenty-four, and that no sum or sums of money shall be placed to the credit of any Savings Bank for interest for any time subsequent to such twentieth day of November one thousand eight hundred and twenty-four, upon or in respect of any such debenture or debentures which may be outstanding on the twentieth day of November one thousand eight hundred and twenty-four; any thing in any of the said recited Acts or in this Act to the contrary thereof in any wise notwithstanding.

All Interest on outstanding Debentures in *England* or *Ireland*, shall cease, on 20th November 1824.

And be it further Enacted, That in case any one or more Trustee or Trustees of any Savings Bank in *England* or *Ireland* respectively, who shall have made, given, signed and executed, any such appointment under or by virtue of the said Act of the first year of His present Majesty's reign in *England*, or under or by virtue of this Act in *Ireland*, or in case any one or more other Trustee or Trustees of any such Savings Bank shall at any time appear in person at the office of the said Commissioners, in *England* or *Ireland* respectively, and require payment of any sum or sums of money which might be required by the person or persons authorized to receive the same by such appointment, or if any Trustee or Trustees of any Savings Bank shall appear in person where no such appointment shall have been made, and if such Trustee or Trustees so appearing, shall produce a draft or order signed by any Two or more Trustees of such Savings Bank in *England*, or by any Three or more Trustees of such Savings Bank in *Ireland*, no such Trustee or Trustees being himself or themselves the party or parties who signed such draft or order, and if the identity of the person of the Trustee or Trustees so appearing shall be ascertained to the satisfaction of the said Commissioners or their officer, it shall be lawful for the said officer to direct payment to be made to such Trustee or Trustees so appearing, of any sum or sums required to be paid by such draft or order, in like manner as if the person or persons authorized by such appointment to receive the same had required such payment; any thing contained in the said recited Act of the first year of His present Majesty's reign; or in this Act, to the contrary in anywise notwithstanding.

1 G. IV. c. 82. § 7. Trustees of Savings Banks in *England* or *Ireland* appearing in person, may receive payments of Drafts of Trustees, in lieu of their Agents.

And be it further Enacted, That from and after the passing of of this Act, it shall and may be lawful for the Trustees and Managers of any Savings Bank in *England* or *Ireland* respectively, to pay any sum of money not exceeding in the whole Twenty pounds, which any depositor in the funds of any such Savings Bank shall be possessed of or entitled to, at any time after the decease of any such depositor; in case such Trustee shall be satisfied that no will was

Trustees may pay sums under £ 20, at any time after decease of Depositor, in lieu of will made

made and left by such deceased depositor, and that no letters of administration will be taken out of the goods and chattels of such depositor; and such payment shall be made to such person as such Trustees are by the said recited Act of the fifty-seventh year of his late Majesty's reign authorized to make payment if no will shall be proved, or no letter of administration taken out within Six calendar months after the death of such depositor.

Payment to persons appearing to be next of kin, deemed valid.

And be it further Enacted, That whenever any Trustees or Managers of any Savings Bank in *England or Ireland*, shall at any time after the decease of any depositor, have paid and divided any sum of money not exceeding Twenty pounds, to or amongst any person or persons who shall at the time of such payment, appear to such Trustees or Managers to be entitled to the effects of any deceased intestate depositor, according to the statute of distributions, the payment of any such sum or sums of money shall be valid and effectual, with respect to any demand of any other person or persons as next of kin to such deceased intestate depositor, or as the lawful representative or representatives of such depositor, against the funds of such Savings Bank, or against the Treasurer or Trustees or Managers thereof; but nevertheless, such next of kin or representatives shall have remedy for such money so paid as aforesaid, against the person or persons who shall have received the same.

Remedy against the persons receiving the Money.

Repeal of 57 G. 3. c. 105, § 10, limiting Deposits in Savings Banks in *Ireland* to £. 50 a year.

And be it further Enacted, That from and after the twentieth day of November one thousand eight hundred and twenty-four, so much and such parts of the said recited Act of the fifty-seventh year of King *George the Third*, for the encouragement of Banks for Savings in *Ireland*, whereby it is provided, that the amount to be received by any such Bank, from any one person in any one year, shall not exceed the sum of Fifty pounds, and also so much of the said Act which permits the Trustees of any such Savings Bank to place any portion of the funds of such Bank, not exceeding one-fifth part in the whole at any one time of the funds of such institution in the hands of any banker, and also so much of the said recited Act of the fifty-seventh year of King *George the Third*, for the encouragement of the establishment of Banks for Savings in *England*, whereby it is provided, that the amount to be received by any such Bank from any one person, shall not exceed the sum of One hundred pounds in the first year, and Fifty pounds in every year afterwards, in the whole from each depositor; and also so much of the said recited Act of the fifty-eighth year of the reign of King *George the Third*, whereby it is provided, that the sums paid into any such Bank by any such person who shall pay or subscribe any sum by ticket or number or otherwise, shall not exceed the sum of Ten pounds in any one year, shall from and after the twentieth day of November one thousand eight hundred and twenty-four be repealed; and so much and such parts of the said several recited Acts are hereby repealed accordingly; and from and after the said twentieth day of November one thousand eight hundred and twenty-four no sums shall

§ 28, permitting Deposits in hands of Bankers in *Ireland*.

57 G. 3. c. 105, § 10, limiting Deposits in future.

58 G. 3. c. 49, § 14, limiting anonymous Subscriptions in *England*.

No anonymous Subscriptions permitted in future.

shall be paid or subscribed into any Savings Bank in *England* or *Ireland*, by any person or persons by ticket or number or otherwise, without disclosing his or her name to the Trustees of such Savings Bank.

- 5 And be it further Enacted, That from and after the twentieth day of November one thousand eight hundred and twenty-four, it shall not be lawful for the Trustees of any Savings Bank in *England* and *Ireland* respectively, to receive from any one depositor, any sum or sums exceeding Fifty pounds in the whole, during the year
 10 next ensuing such twentieth day of November one thousand eight hundred and twenty-four, or exceeding Thirty pounds in the whole, in any one year afterwards, ending on the twentieth day of November; nor to receive from any depositor any sum or sums of money whatever, which shall make the sum to which such depositor shall be entitled, exceed the sum of Two hundred pounds
 15 in the whole.

Deposits of any one Depositor shall not exceed £. 50 in the first year, after 30th November 1824, nor £. 50 in any year after, nor beyond £. 100 in the whole.

- Provided always, and be it Enacted, That where it shall happen that any depositor, in the course of the year next ensuing the twentieth day of November one thousand eight hundred and twenty-four, shall
 20 have subscribed any sum or sums not exceeding One hundred pounds in the whole, or that any depositor, in the course of any year afterwards ending on the twentieth day of November, shall have subscribed any sum or sums not exceeding Thirty pounds, it shall and may be lawful for such depositor from time to time to withdraw such sum so
 25 subscribed, or any part thereof, out of and from such Savings Bank, and again to deposit in the same Savings Bank the same or any other sum or sums not exceeding the several amounts aforesaid, at any time during the course of every such year respectively, so nevertheless that such depositor shall not at the end of any such year, or at any
 30 one time in the course of any one such year, be possessed of or entitled in the whole to more than the several sums by this Act allowed to be received from such depositor at the end of such year.

CLAUDE (C.)
 Depositors having made their full deposit in any year, may withdraw the same, and again subscribe to the same amount.

- And be it further Enacted, That it shall and may be lawful for the Trustees of any Savings Bank in *England* or *Ireland*, to receive
 35 from any person acting as trustee or trustees on behalf of any depositor, any sum or sums not exceeding the annual amount hereinbefore mentioned; provided that such trustee or trustees shall make such declaration on the behalf of himself or themselves, and also on behalf of such depositor, and subject to the like conditions as by
 40 this Act is required, in the case of any person making any deposit on his or her own account; and all deposits made by any such Trustees, shall be inserted in the books of such Savings Bank, in the joint names of such Trustee or Trustees, and of the person on whose account such sum shall be so deposited; and the receipt and re-
 45 cepts of such Trustee or Trustees, or the survivor of them, or the executors or administrators of any sole Trustee or surviving Trustee, shall be as good and effectual to all intents and purposes, as the receipt

Persons (not being Depositors) allowed to subscribe as Trustees on behalf of others.

receipt and receipts of the person on whose account such sum shall be so deposited.

57 G. 3.
c. 130. § 6.
57 G. 3.
c. 106. § 6.
1 G. IV.
c. 83. § 18.
authorizing
friendly and
charitable
Societies to
subscribe
their Funds
into Savings
Banks, re-
pealed.

And be it further Enacted, That from and after the passing of this Act, so much and such part of the said recited Act of the first year of His present Majesty's reign for amending the Acts for encouraging the establishment of Banks for Savings in *England*, shall be repealed, whereby it is enacted, That it shall be lawful for the trustees of any charitable institution or society in *England*, from time to time to subscribe the whole or any part of the funds of such institution or society, into the funds of any Savings Bank; and so much and such part of the said recited Act shall be, and the same is hereby repealed accordingly.

Subscribers to
one Savings
Bank shall not
subscribe to
any other.

And be it further Enacted, That from and after the passing of this Act, it shall not be lawful for any person or persons, who shall have made any deposit in, or any subscription to, or who shall be entitled to any benefit from the funds of any Savings Bank in *England* and *Ireland*, to make any deposit in or to subscribe any sum into the funds of any other Savings Bank in *England* or *Ireland*; and that every person desirous of making any deposit in or any subscription to any Savings Bank, shall sign a declaration in such form as shall be directed or approved of by the Commissioners for the Reduction of the National Debt or their proper officer, that the person or persons, on whose behalf any such deposit or subscription shall be required to be made, is not or are not intitled to any deposit in or any benefit from the funds of any Savings Bank in *England* or *Ireland*, other than that into which such deposit or subscription is, at the time of such declaration, required to be made; and in case any such declaration shall not be true, and if any person by or on whose behalf any such declaration shall be made, shall at any time have or hold, or be possessed of any deposit or funds, in more than one Savings Bank within the United Kingdom, every such person shall forfeit and lose all right and title to any deposit in or to any funds of the Savings Bank, upon the subscription to which such false or untrue declaration shall have been made; and the Managers and Trustees of such Savings Bank shall, and they are hereby required in such case to close the account of such depositor, and to cause the sum or sums so forfeited, to be forthwith paid into the Bank of *England*, or Bank of *Ireland* as the case may be, to the account of the Commissioners for the Reduction of the National Debt, standing in the books of the governor and company of the said Banks respectively, under the title of "The Account of the Commissioners for applying certain sums of money annually to the Reduction of the National Debt;" and the cashier or cashiers of the said governor and company is and are hereby required to receive all such sums; and to place the same to the said account; and every such declaration so made, shall be filed and kept and preserved by the Trustees of every such Savings Bank; and a printed notice of such regulation and prohibition

Declaration
to be made at
the time of
subscription.

Penalty on
false declaration;
forfeiture of De-
posit to the
Sinking Fund.

Declaration
shall be filed.

tion shall be affixed in the office or place appointed for the receiving of deposits to any Savings Bank, in such form as the Commissioners for the Reduction of the National Debt, or their proper officer, shall from time to time direct or require or approve.

CLAUSE (D.)
Deposits may be withdrawn from one Savings Bank, to be placed in another.

- 5 Provided always, and be it Enacted, That at any time after the passing of this Act, it shall and may be lawful for any depositor in any Savings Bank in *England or Ireland*, to withdraw from such Savings Bank the whole of his or her deposits at any one time (but not in parts or shares) for the purpose of investing the same in any
10 other Savings Bank in *England or Ireland*; and in such case it shall be lawful for the Trustees of any such Savings Bank from which such deposit shall be intended to be withdrawn, or any two or more of them in *England*, or any three or more of them in *Ireland*, and they are hereby required, to grant to any such depositor a certificate under the hands of such two or three Trustees, respectively
15 attested by the secretary or actuary of such Savings Bank, and such depositor shall also subscribe his or her own name to such certificate in the presence of one or more of the said Trustees; and such certificate shall state the whole amount of the deposit of such depositor in such Savings Bank, and shall be in such form as shall be directed or approved of by the Commissioners for the Reduction of the National Debt or their officer; and upon the production of such certificate signed as hereinbefore directed, to the Trustees of the Savings Bank into which such deposit is intended to be removed.
20 the person applying shall and he or she is hereby required to indorse his or her name on the back of such certificate in the presence of one or more of the Trustees of such Savings Bank, and such indorsement shall be attested by one of such Trustees; and if such Trustee or Trustees shall be satisfied that such certificate is authentic and that no abuse is intended thereby, it shall and may be lawful for the
30 Trustees of such Savings Bank to receive the sum specified in such certificate, and to place the same to the account of the person therein described in the books of such Savings Bank, any thing in the said recited Acts or any of them, or in this Act to the contrary thereof in anywise notwithstanding: Provided always, That previous
35 to such investment a like declaration shall be made by the person applying to make such deposit, as is required in other cases of making deposits in Savings Banks according to the provisions contained in this Act; and such person shall be considered in all
40 respects as an original subscriber to such Savings Bank, and shall be liable to all such rules regulations and restrictions as any original subscriber to such Bank, as to the amount to be subscribed in any subsequent year, and as to the total amount allowed to be deposited by such subscriber.

- 45 And be it further Enacted, That from and after the twentieth day of November one thousand eight hundred and twenty-four the several sums of money belonging to any Savings Bank in *England or Ireland* respectively, which the Trustees of such Savings

Trustees of Savings Banks shall invest all Money in the Bank of England or Ireland only.

and not in
any other se-
curity.

Banks respectively are authorized to invest under the said recited Acts or any of them, or this Act, or under any rules or regulations of any such Savings Banks, shall be paid into and invested in the Bank of *England* or the Bank of *Ireland*, as the case may require, in the names of the Commissioners for the Reduction of the National Debt, according to the provisions of the several Acts and this Act, enabling such Trustees to make investments in the names of the said Commissioners; and no such sum or sums shall be paid or laid out by the Trustees of such Savings Bank in any other manner, or upon any other security whatever, any thing in the several hereinbefore recited Acts, or in any of them, to the contrary in any-
wise notwithstanding: Provided always, That nothing herein con-
tained shall restrain or prevent any depositor, or any Trustee or Trustees acting on behalf of any depositor or depositors, from with-
drawing from any such Savings Bank any sum or sums of money which shall have been deposited by such depositor, and investing the same in any other securities.

Not in pre-
sent Deposi-
tors withdraw-
ing their Mo-
ney from Sav-
ings Banks.

Securities
shall be given
by Trustee-
s, &c.

And be it further Enacted, That from and after the twentieth day of November one thousand eight hundred and twenty-four, every officer or person whosoever, receiving any salary or allowance for their services from the funds of any Savings Banks, who shall be intrusted with the receipt or custody of any sum or sums of money subscribed or deposited for the purposes of any such Savings Bank, or any interest or dividend from time to time accruing thereby, and all and every other officers or officer appointed or employed by or under the Trustees or Managers of any such Savings Bank, shall become bound with sureties for the just and faithful execution of such office or trust in a sufficient sum of money; and such security shall be given by bond to the clerk of the peace; and such bond shall and may be proceeded upon in such manner as is directed by the said several recited Acts of the fifty-seventh year of the reign of King *George* the Third, for the establishment of such Savings Banks in *England* and *Ireland* respectively.

Savings Banks
shall make up
annually Ac-
counts of their
profits, being the
Balance, and
as whole
hands, and
transmit such
Accounts to the Com-
missioners for the
Reduction of the
National
Debt.

AND for the more effectually ascertaining from time to time the actual and progressive state of the several Savings Banks in *England* and *Ireland* respectively, BE it Enacted, That from and after the twentieth day of November one thousand eight hundred and twenty-four, the Trustees or Managers of any Savings Banks in *England* and *Ireland* respectively, shall annually cause a general Statement of the funds of such Savings Bank to be prepared, up to the twentieth day of November in each year, showing the balance or principal sum due to all the depositors collectively in such Savings Bank, and stating in whose hands such balance shall then be remaining; and every such annual statement shall be attested by two Managers, or two Trustees, or by one Manager and one Trustee of such Savings Bank; and every such annual statement shall be countersigned by the secretary or actuary of such Savings Bank; and all such annual statements shall be transmitted to the office

office of the said Commissioners for the Reduction of the National Debt in *London* or *Dublin*, as the case may be, within Thirty days next after the twentieth day of November in each year; and in case the Trustees of any such Savings Bank shall neglect or refuse to make out and transmit such account as aforesaid, or in case any such Trustees shall at any time neglect or refuse to obey any orders or directions given by the said Commissioners for the Reduction of the National Debt, or their officer, pursuant to the directions of the said recited Acts, or this Act, it shall and may be lawful for the said Commissioners to close the account of the Trustees of such Savings Bank, and to discontinue the keeping any further account with the Trustees of such Savings Bank, and to direct that no further sum shall be received at the Bank of *England*, or at the Bank of *Ireland*, from the Trustees of such Savings Bank to the account of the said Commissioners, until such time as such Commissioners shall think fit: Provided always, that it may be lawful for the said Commissioners to re-open such account, and to allow the growing interest of such account during the time of such discontinuance, and to authorize the receipt of money at the Banks of *England* or *Ireland* whenever such Commissioners shall think fit so to do, upon such Trustees complying with the directions of such Commissioners, or their officer.

If Trustees of Savings Banks neglect to deliver such Returns, or to obey orders of Commissioners, Commissioners may close their Accounts, &c.

And be it further Enacted, That the Trustees or Managers of every such Savings Bank shall cause a duplicate of every such annual statement, attested and countersigned as aforesaid, to be publicly affixed and exhibited in some conspicuous part of the office or place where the deposits of such Savings Bank are usually received, for the information of all persons making deposits therein; and every such duplicate shall from time to time remain so affixed and exhibited, until the ensuing annual statement shall in like manner be affixed and exhibited as aforesaid.

A duplicate of such Account shall be affixed in the Office of the Savings Bank.

AND for the purpose of rendering the accounts of the several Savings Banks in *England* and *Ireland* respectively, uniform and correspondent with the accounts of the Commissioners for the Reduction of the National Debt; BE it Enacted, That from and after the twentieth day of November one thousand eight hundred and twenty-four, the interest or dividends due to each depositor in each Savings Bank in *England* and *Ireland* respectively, shall be computed half yearly to the twentieth day of May and the twentieth day of November, or yearly to the twentieth day of November in each year, or up to such period nearest to such twentieth day of May or twentieth day of November, as such interest shall be payable according to the rules or regulations of such Savings Banks respectively, and to no other periods.

Savings Banks shall compute Interest to such May and such November half-yearly or yearly.

And be it further Enacted, That from and after the passing of this Act, in lieu of the accounts by the said recited Acts of the fifty-seventh year of his late Majesty's reign, for encouraging

Accounts shall be annually laid before Parliament by Commissioners for the

the Reduction
of the Na-
tional Debt,
in lieu of Ac-
counts under
57 G. 3. c. 105.
§ 19.
c. 110. § 18.

the establishment of Banks for Savings in *England* and *Ireland* re-
spectively, required to be annually laid before both Houses of Par-
liament, by the Commissioners for the Reduction of the National
Debt, the following Accounts shall be prepared by the said Commis-
sioners, and shall be annually laid before both Houses of Parliament,
on or before the twenty-fifth day of March in every year, if Parlia-
ment shall be sitting; and if Parliament shall not be sitting, then
within Fourteen days after the commencement of the then next
Session of Parliament; that is to say, Accounts made up to the
twentieth day of November then next preceeding, of the gross
amount of all sums received and credited, and of all sums paid
from the time of the passing of the said several Acts of the fifty-
seventh year of his late Majesty's reign, for the encouraging the
establishment of Banks for Savings in *England* and *Ireland* re-
spectively, up to such twentieth day of November, by the said
Commissioners, on account of the Trustees of the several Savings
Banks in *England* and *Ireland*, on account of any Friendly Societies
in *England* respectively; and of the gross Amount of all sums, stocks,
funds and annuities, standing in the names of such Commissioners, on
the twentieth day of November, on account of any such Savings Banks
or Friendly Societies respectively, and the sums paid for the purchase
of such stocks, funds or securities; and the gross Amount of interest
or dividends received thereon by the said Commissioners, and the
gross amount of interest paid by such Commissioners, up to such
twentieth day of November on all debentures or receipts issued to
the Trustees of any such Savings Banks or Friendly Societies in
England and *Ireland* respectively.

Treasury may
issue Exche-
quer Bills on
application of
Commissioners
for the
Reduction of
the National
Debt, for
payments to
Savings
Banks.

AND whereas it will be advantageous to enable the Commissioners
for the Reduction of the National Debt, more readily to provide for
the making of the several payments required by the said several re-
cited Acts or this Act, to be made to the Trustees of Savings Banks
or Friendly Societies from time to time; BE it therefore enacted,
That from and after the passing of this Act it shall and may be law-
ful for the Commissioners for the Reduction of the National Debt,
or for the proper officer or officers of the said Commissioners,
from time to time, to make application to the Lord High Treas-
urer, or to the Commissioners of His Majesty's Treasury of the
United Kingdom of *Great Britain* and *Ireland*, stating and cer-
tifying what sum of money may be required for satisfying any
demands which shall from time to time be made upon the said Com-
missioners for the Reduction of the National Debt, by the Trustees of
any Savings Bank or Friendly Society in *England* or *Ireland*; and
thereupon it shall and may be lawful for the Lord High Treasurer, or
Commissioners of the said Treasury, or any three of them, in case
they shall think fit and proper so to do, by warrant under their hands,
to cause or direct any number of Exchequer Bills to be made out at
the receipt of His Majesty's Exchequer in *Great Britain*, for such
sum or sums of money as shall be from time to time stated and cer-
tified in any such application of the said Commissioners for the
Reduction

Reduction of the National Debt, or their officer or officers, under the directions of the said Commissioners, or for any part of any such sum or sums; and such Exchequer Bills shall be made out in the same or like manner form and order, and according to the same or like rules and directions as are prescribed and directed in and by an Act made in the forty-eighth year of the reign of his late Majesty King George the Third, intituled, "An Act for regulating the issuing and paying 48 G. 3. c. 1.
" of Exchequer Bills."

And be it further Enacted, That it shall and may be lawful for the governor and company of the Bank of *England* and Bank of *Ireland* respectively, from time to time to advance to the said Commissioners for the Reduction of the National Debt, such sum or sums of money on the credit of any such Exchequer Bill or Bills, and at such times as the said Commissioners shall from time to time require; any law or statute to the contrary thereof in anywise notwithstanding.

And be it further Enacted, That the principal sum of every such Exchequer Bill upon which any sum of money shall have been so advanced by the governor and company of the Banks of *England* or of *Ireland* respectively, under the provisions of this Act, shall, together with all interest due thereon, be discharged from time to time by the said Commissioners for the Reduction of the National Debt, in such portions as the said Commissioners shall deem fit and expedient, with and out of any monies invested from time to time by the Trustees of any Savings Banks or Friendly Societies in *England* or *Ireland* respectively, and carried to the credit of the said Commissioners on account of such Savings Banks or Friendly Societies or with and out of the monies or funds commonly called The Sinking Fund, standing in the names of the said Commissioners in the books of the governor and company of the Banks of *England* or *Ireland* respectively, or by both or either of such means of repayment as the said Commissioners shall deem most proper and convenient; and that immediately upon any such payment being made by the said Commissioners for the Reduction of the National Debt, Exchequer Bills to the amount of the principal sum so paid off and discharged, shall be delivered up to the said Commissioners by the governor and company of the Bank of *England* or Bank of *Ireland* respectively; and the said Commissioners shall forthwith cause the said Exchequer Bills to be delivered to the Paymasters of Exchequer Bills to be cancelled.

Provided always, and be it Enacted, That whenever the principal sum of any such Exchequer Bill or Bills shall have been discharged and paid off by any sum or sums of money advanced from the Sinking Fund under the provisions of this Act, the said Commissioners for the Reduction of the National Debt shall cause their agent or proper officer to transfer from any account standing in the names of the said Commissioners in the books of the governor and

company of the Bank of *England*, or from any accounts standing in their names in the books of the Bank of *Ireland*, under or by virtue of the said recited Acts, or any of them, or of this Act or of any Act or Acts relating to Friendly Societies, as the case may be, into the account standing in the names of the said Commissioners in the books of the Bank of *England* or Bank of *Ireland* respectively, under the title of "The Account of the Commissioners appointed by Act of Parliament for applying certain sums of money annually to the Reduction of the National Debt," such an amount of stock as shall produce, by computation, the principal sum and interest of all such Exchequer Bills so paid off and discharged; and the said computation shall be made by the proper officer or officers of the said Commissioners, according to the price at which such stock shall have been purchased by the said Commissioners on the day of transferring the said amount of stock as aforesaid; and upon every such transfer of stock being made as hereinbefore directed, the accountant general of the governor and company of the Bank of *England* or Bank of *Ireland* respectively, shall thereupon transmit to the office of the said Commissioners for the Reduction of the National Debt, a certificate of every such transfer, containing the amount and description of stock so transferred.

CASHIER (Hk.)
Draft for
£ 1000 not
to be paid
until after
Twenty-one
days.

Provided also, and be it Enacted, That whenever the sum to be drawn for by the Trustees of any Savings Bank in *England* or *Ireland* respectively, or by the Trustees of any Friendly Society in *England*, shall amount to the sum of Five thousand pounds or upwards, the amount of such draft shall not be payable or paid by the officer of the Commissioners for the Reduction of the National Debt, until the expiration of Twenty-one days next after the day when the draft for such sum shall be produced to the said officer.

Repeal of
Schedules
Forms an-
nexed to
57 G. 3. c. 106,
and 54 G. 3.
c. 45.

And be it further Enacted, That from and after the said twentieth day of November one thousand eight hundred and twenty-four, the Schedules annexed to the said recited Act of the fifty-seventh year of his late Majesty's reign, for the establishment of Banks for Savings in *Ireland*, and the several forms in the said Schedules contained, marked A. B. C. D. and E. and also the Schedule annexed to the said recited Act, made in the fifty-eighth year of his said late Majesty's reign, for amending the said Act of the fifty-seventh year of his said late Majesty's reign, for the establishment of Banks for Savings in *England*, and the forms in the said Schedules contained, marked A. B. C. D. E. F 1, F 2, and G. shall be, and the same are hereby repealed, and shall be no longer used or applied in the execution of the said recited Acts, or this Act; and that from and after the said twentieth day of November one thousand eight hundred and twenty-four, all receipts, orders, certificates, indorsements, accounts, returns, or instruments whatsoever, which shall be required for carrying into execution this Act, and the several Acts hereinbefore recited, or any of them, as amended by this Act, shall be made in such form and manner, and

Receipts, &c.
shall be in
Forms, di-
rected or ap-
proved by
Commission-
ers for the
Reduction of
the National
Debt.

and containing such particulars, and under such regulations, as shall from time to time be directed or required, or approved of, by the Commissioners for the Reduction of the National Debt, or their officer or officers.

- 5 And be it further Enacted, That this Act shall be and the same is hereby declared to be a full and sufficient indemnity and discharge to the Commissioners for the Reduction of the National Debt, and to the Governor and Company of the Bank of *England* and Bank of *Ireland* respectively, and their officers, for all things to be done or
 10 required or permitted to be done, pursuant to the said recited Acts or this Act.

CLAUSE (E.)
 Indemnity
 to Commis-
 sioners of the
 Banks of
 England and
 Ireland.

A

B I L L

[as AMENDED]

To amend the several Acts for the Encouragement of Banks for Savings, in England and Ireland.

Ordered, by The House of Commons, to be Printed,

1 June 1824.
